

RECORDATION NO.

24150-C

FILED

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MAY 11 '04

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SURFACE TRANSPORTATION BOARD

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

OF COUNSEL
URBAN A. LESTER

May 11, 2004

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Re: Deal 663 -- Peoria and Pekin Union Railway Company

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of an Amended of Lease, dated as of May 4, 2004, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Lease which was previously filed with the Board under Recordation Number 24150.

The names and addresses of the parties to the enclosed document are:

Lessor: NARCAT LLC
(successor in interest to Railcar, Ltd.)
Suite R
480 West Dussel Drive
Maumee, Ohio 43537

Lessee: Peoria and Pekin Union Railway Company
301 Wesley Road
Creve Coeur, Illinois 61610

Mr. Vernon A. Williams
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A description of the railroad equipment covered by the enclosed document is:

20 boxcars: GNRR 160 -- GNRR 179.

A short summary of the document to appear in the index is:

Amended Memorandum of Lease.

Also enclosed is a check in the amount of \$30.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/anm
Enclosures

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AMENDED
MEMORANDUM OF LEASE

SURFACE TRANSPORTATION BOARD

1. Pursuant to that certain Master Lease Agreement dated June 6, 2000 ("Master Lease") and the related Schedule No. 3 dated June 11, 2002 ("Schedule"), by and between Railcar, Ltd., as the original Lessor, and Peoria and Pekin Union Railway Company, as Lessee (the Master Lease and Schedule are hereinafter collectively referred to as the "Lease"), Lessor has leased to Lessee twenty (20) used 70-ton Plate B cushioned underframe boxcars bearing the following reporting marks and numbers: GNRR 160 through GNRR 179, inclusive.

(a) Pursuant to that certain Bill of Sale, Assignment and Assumption Agreement ("Agreement 1") dated February 12, 2004, Railcar, Ltd. assigned all of its right, title and interest as Lessor under the Lease to Cap Acquire, LLC, which Agreement 1 was recorded with the STB on February 12, 2004 under Recordation No. 24816-A.

(b) Pursuant to that certain Bill of Sale and Assignment Agreement dated February 12, 2004, Cap Acquire, LLC assigned all of its right, title and interest as Lessor under the Lease to NARCAT LLC ("Agreement 2"), which Agreement 2 was recorded with the STB on February 12, 2004 under Recordation No. 24816-F.

2. The initial term of the Lease commenced October 1, 2002, and expired September 30, 2003, as evidenced by Memorandum of Lease dated September 23, 2002 and recorded with the STB on October 2, 2002 under Recordation No. 24150.

3. Pursuant to that certain First Amendment to Schedule No. 3 dated May 4, 2004 by and between NARCAT LLC, as Lessor, and Lessee, the Lease has been amended to provide for a one-year extended term, commencing October 1, 2003 and expiring September 30, 2004. Lessee shall have an option to extend the Lease for an additional one-year extended term.

4. The addresses of the parties are as follows:

Lessor: NARCAT LLC
Suite R
480 West Dussel Drive
Maumee, OH 43537

Lessee: Peoria and Pekin Union Railway Company
301 Wesley Road
Creve Coeur, IL 61610

5. The terms and provisions of the lease are more particularly set forth in the Lease.

6. This Memorandum may be signed in counterpart or duplicate copies, and any signed counterpart or duplicate copy shall be equivalent to a signed original for all purposes.

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum to be executed
as of May 4, 2004.

LESSOR:

NARCAT LLC

By: Rasesh H. Shah
Name: Rasesh H. Shah
Title: Manager

State of Georgia, County of Fulton

On May 4, 2004, before me personally appeared Rasesh H. Shah, to me personally known,
who being by me duly sworn says that he is Manager of NARCAT LLC, a Delaware limited liability
company, and that he executed the foregoing instrument on behalf of said company.

[NOTARIAL SEAL]

Myra A. Hoken
Notary Public
My commission expires: 5-29-2007

LESSEE:

PEORIA AND PEKIN UNION RAILWAY
COMPANY

By: Paul D Feltenstein

Name: PAUL D FELTENSTEIN

Title: PRESIDENT

State of Pennsylvania, County of Butler

On _____, 2004, before me personally appeared _____, to
me personally known, who being by me duly sworn says that he is _____ of
_____, and that he executed the foregoing instrument on behalf of said corporation by
authority of its Board of Directors, and he acknowledged that the execution of the foregoing
instrument was the free act and deed of said corporation.

[NOTARIAL SEAL]

Notary Public

My commission expires: